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Message Text

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PAGE 01 PANAMA 04318 291740Z

44
ACTION L-03

INFO OCT-01 ARA-10 ISO-00 DRC-01 RSC-01 /016 W
---------- 028901
P 291718Z JUL 74
FM AMEMBASSY PANAMA
TO SECSTATE WASHDC PRIORITY 1305

UNCLAS PANAMA 4318

ATTENTION: L

EO 11652: N/A
TAGS: BFOL, PN
SUBJ: RESPONSE TO LETTER OF ROGER G. WESLEY

REF: STATE 161756

1. EMBASSY UNABLE LOCATE RECORD OF ANY CORRESPONDENCE WITH
MR. WESLEY.

2. PANAMA INDUSTRIAL DEVELOPMENT LAW CONTAINS A CLAUSE WHICH EMBODIES
ESSENCE OF CALVO DOCTRINE. IT APPLICABLE TO FOREIGN INVESTORS SEEKING
FISCAL EXEMPTIONS AND OTHER INCENTIVES OFFERED UNDER THIS LAW, AND
REQUIRES THE FIRM "TO WAIVE ANY DIPLOMATIC CLAIM IN THE CASE OF
ENTERPRISES FORMED TOTALLY OR PARTIALLY WITH FOREIGN CAPITAL." SOURCE
S
ARE CABINET DECREE 413 OF DECEMBER 30, 1970, CHAPTER VII, SUB-PARAGRA
PH
G AND CABINET DECREE 172 OF AUGUST 24, 1971, CHAPTER VII, ARTICLE 25.
MORE RECENT DECREE AMENDS CERTAIN PARTS OF FORMER, BUT WORDING OF
THIS CLAUSE IS SAME IN BOTH.

3. SUCH CLAUSE NOT FOUND IN PRIOR LEGISLATION, SO WE BELIEVE IT
APPLICABLE ONLY TO COMPANIES ESTABLISHED AFTER ISSUANCE DECREE
413 AND ONLY AS PRE-REQUISITE TO RECEIVING INVESTMENT INCENTIVES.
4. IN NEGOTIATIONS FOR OPIC INVESTMENT GUARANTEE AGREEMENT, GOP
HAS INDICATED SOME WILLINGNESS TO ACCEPT ARBITRATION OF DISPUTES
INVOLVING COMPANIES COVERED THEREUNDER. OPIN GENERAL COUNSEL
OFFICE MAY BE ABLE TO PROVIDE FURTHER INFORMATION IN THIS
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REGARD.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Control Number: n/a
Copy: SINGLE
Draft Date: 29 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974PANAMA04318
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740205-0784
From: PANAMA
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1974/newtext/t1974079/aaaaahsr.tel
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Original Previous Classification: n/a
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